

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: WALL LAKE
Local Government Number: 81G769

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
WALL LAKE COMMERICAL/INDUSTRIAL URBAN RENEWAL	81002	1
WALL LAKE BIODIESEL URBAN RENEWAL	81005	1
WALL LAKE BIODIESEL URBAN RENEWAL	81006	1

TIF Debt Outstanding: 124,498

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	96,995	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	72,045
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	72,045

Rebate Expenditures:	14,369
Non-Rebate Expenditures:	13,560
Returned to County Treasurer:	0
Total Expenditures:	27,929

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	141,111	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** -44,542

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Urban Renewal Area Data Collection

Local Government Name: WALL LAKE (81G769)
 Urban Renewal Area: WALL LAKE COMMERCIAL/INDUSTRIAL URBAN RENEWAL
 UR Area Number: 81002
 UR Area Creation Date: 04/2000
 UR Area Purpose: See UR Plan "Comm TIF-State"

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
WALL LAKE CITY/EAST SAC SCH/WALL LAKE 1999 COM TIF INCREMENT	81061	81062	1,770,398

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	877,230	1,610,830	1,734,340	0	-7,408	4,214,992	0	4,214,992
Taxable	0	463,320	1,610,830	1,734,340	0	-7,408	3,801,082	0	3,801,082
Homestead Credits									15

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	45,476	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	42,864
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	42,864

Rebate Expenditures:	14,369
Non-Rebate Expenditures:	13,560
Returned to County Treasurer:	0
Total Expenditures:	27,929

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	60,411	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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Projects For WALL LAKE COMMERCIAL/INDUSTRIAL URBAN RENEWAL

Commercial Industrial Corp

Description:	Urban Renewal
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	No
Payments Complete:	No

Street Light Project

Description:	Replace street lights with new efficient lights
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For WALL LAKE COMMERCIAL/INDUSTRIAL URBAN RENEWAL

Commercial/Industrial Corporation

Debt/Obligation Type:	Other Debt
Principal:	13,560
Interest:	0
Total:	13,560
Annual Appropriation?:	No
Date Incurred:	07/22/2013
FY of Last Payment:	2014

Cookies Food Products

Debt/Obligation Type:	Rebates
Principal:	42,564
Interest:	0
Total:	42,564
Annual Appropriation?:	Yes
Date Incurred:	01/01/2003
FY of Last Payment:	2018

Cook Siding Supply

Debt/Obligation Type:	Rebates
Principal:	5,300
Interest:	0
Total:	5,300
Annual Appropriation?:	Yes
Date Incurred:	01/01/2001
FY of Last Payment:	2016

Cornbelt Telephone Co.

Debt/Obligation Type:	Rebates
Principal:	10,661
Interest:	0
Total:	10,661
Annual Appropriation?:	Yes
Date Incurred:	01/01/2005
FY of Last Payment:	2015

Non-Rebates For WALL LAKE COMMERCIAL/INDUSTRIAL URBAN RENEWAL

TIF Expenditure Amount:	13,560
Tied To Debt:	Commercial/Industrial Corporation
Tied To Project:	Street Light Project

Rebates For WALL LAKE COMMERCIAL/INDUSTRIAL URBAN RENEWAL

614 West 1st Street

TIF Expenditure Amount:	8,438
Rebate Paid To:	Cookies Food Products
Tied To Debt:	Cookies Food Products
Tied To Project:	Commercial Industrial Corp
Projected Final FY of Rebate:	2018

606 West 1st Street

TIF Expenditure Amount:	1,741
Rebate Paid To:	Cook Siding Supply
Tied To Debt:	Cook Siding Supply
Tied To Project:	Commercial Industrial Corp
Projected Final FY of Rebate:	2016

108 Main Street

TIF Expenditure Amount:	4,190
Rebate Paid To:	Cornbelt Telephone
Tied To Debt:	Cornbelt Telephone Co.
Tied To Project:	Commercial Industrial Corp
Projected Final FY of Rebate:	2016

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name: WALL LAKE (81G769)
 Urban Renewal Area: WALL LAKE COMMERICAL/INDUSTRIAL URBAN RENEWAL (81002)
 TIF Taxing District Name: WALL LAKE CITY/EAST SAC SCH/WALL LAKE 1999 COM TIF INCREMENT
 TIF Taxing District Inc. Number: 81062
 TIF Taxing District Base Year: 1999
 FY TIF Revenue First Received: 2002
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2021

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2000

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	877,230	1,610,830	1,734,340	0	-7,408	4,214,992	0	4,214,992
Taxable	0	463,320	1,610,830	1,734,340	0	-7,408	3,801,082	0	3,801,082
Homestead Credits									15

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	2,452,000	1,770,400	1,770,398	2	0

FY 2014 TIF Revenue Received: 42,864

Urban Renewal Area Data Collection

Local Government Name: WALL LAKE (81G769)
 Urban Renewal Area: WALL LAKE BIODIESEL URBAN RENEWAL
 UR Area Number: 81005
 UR Area Creation Date: 09/2004

UR Area Purpose: See Attached UR Plan
 "Comm_TIF-State" This areas plan
 is the same as the first Commercial
 Districts Plan. The Bio-Diesel
 Ordinance is a collection of all Tif
 Ordinances and the amendment in
 2009.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
WALL LAKE CITY AG/EAST SAC SCH/WALL LAKE BIODIESEL TIF INCREMENT	81070	81071	9,254

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	15,440	0	0	0	0	0	15,440	0	15,440
Taxable	9,254	0	0	0	0	0	9,254	0	9,254
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: 0 0 **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	0

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: 0 0 **Amount of 06-30-2014 Cash Balance Restricted for LMI**

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name: WALL LAKE (81G769)
 Urban Renewal Area: WALL LAKE BIODIESEL URBAN RENEWAL (81005)
 TIF Taxing District Name: WALL LAKE CITY AG/EAST SAC SCH/WALL LAKE BIODIESEL TIF
 INCREMENT
 TIF Taxing District Inc. Number: 81071
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2004

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	15,440	0	0	0	0	0	15,440	0	15,440
Taxable	9,254	0	0	0	0	0	9,254	0	9,254
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	19,913	0	9,254	-9,254	-181

FY 2014 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: WALL LAKE (81G769)
 Urban Renewal Area: WALL LAKE BIODIESEL URBAN RENEWAL
 UR Area Number: 81006

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
WALL LAKE CITY/EAST SAC SCH/WALL LAKE BIODIESEL TIF INCREMENT	81072	81073	1,182,755

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,219,370	1,226,250	0	0	2,445,620	0	2,445,620
Taxable	0	0	1,219,370	1,226,250	0	0	2,445,620	0	2,445,620
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	51,519	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	29,181	
TIF Sp. Revenue Fund Interest:	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	29,181	

Rebate Expenditures:	0	
Non-Rebate Expenditures:	0	
Returned to County Treasurer:	0	
Total Expenditures:	0	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	80,700	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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Projects For WALL LAKE BIODIESEL URBAN RENEWAL

Cornbelt Lot Purchase

Description:	Purchase 3 empty Commercial lots from Cornbelt Telephone Company
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For WALL LAKE BIODIESEL URBAN RENEWAL

Cornbelt Lots Purchase

Debt/Obligation Type:	Internal Loans
Principal:	45,000
Interest:	0
Total:	45,000
Annual Appropriation?:	No
Date Incurred:	01/15/2014
FY of Last Payment:	2014

Cornbelt Lots Purchase

Debt/Obligation Type:	Other Debt
Principal:	7,413
Interest:	0
Total:	7,413
Annual Appropriation?:	No
Date Incurred:	12/17/2013
FY of Last Payment:	2014

Non-Rebates For WALL LAKE BIODIESEL URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Cornbelt Lots Purchase
Tied To Project:	Cornbelt Lot Purchase

TIF Expenditure Amount:	0
Tied To Debt:	Cornbelt Lots Purchase
Tied To Project:	Cornbelt Lot Purchase

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name: WALL LAKE (81G769)
 Urban Renewal Area: WALL LAKE BIODIESEL URBAN RENEWAL (81006)
 TIF Taxing District Name: WALL LAKE CITY/EAST SAC SCH/WALL LAKE BIODIESEL TIF INCREMENT
 TIF Taxing District Inc. Number: 81073
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2004

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,219,370	1,226,250	0	0	2,445,620	0	2,445,620
Taxable	0	0	1,219,370	1,226,250	0	0	2,445,620	0	2,445,620
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	1,338,866	1,106,754	1,182,755	-76,001	-1,875

FY 2014 TIF Revenue Received: 29,181